

MINUTES OF MEETING September 28, 2017

The regular monthly meeting of the Northampton Retirement Board was called to order by Chairperson Karpinski at 1:34 p.m. in City Council Chambers, Municipal Hall, 212 Main Street, Northampton, MA.

Members present were Joyce Karpinski, Shirley LaRose, Michael Lyons, Thomas Sullivan and Susan Wright. Also present was Retirement Administrator David Shipka and Administrative Assistant Elsie Vazquez.

Visitors

None

New Business

The Board reviewed the proposed 2018 budget prepared by the administrator. On a motion made by Ms. Wright and seconded by Mr. Sullivan, the Board voted unanimously to approve the budget.

Regular Business

The Board accepted the following new members:

Cherryl Jensen (School)
Christina Kadzik (School)
David Roberts (Building)
Teresa Brockriede (Central Services)
Brandon Burgess (DPW)
Kevin Gillette (DPW)
Betty Gomez (Smith Voke)
Matthew Skipton (Smith Voke)
Wendy Bajracharya (Smith Voke)
Tammy Cook (School)
Jane Tetreault (Auditor)
Angela Misischia (Dispatch)

The Board accepted the retirement applications for the following members:
Candice Tauscher (School)

On a motion made by Mr. Lyons and seconded by Mr. Sullivan, the Board voted unanimously to approve the aforementioned retirement allowances.

The Board approved retirement calculations for the following retirees:

Kim Broussard (School)
Sharon Matrishon (School)
Candice Tauscher (School)

On a motion made by Mr. Sullivan and seconded by Mr. Lyons, the Board voted unanimously to approve the aforementioned retirement allowances.

The Board reviewed the following deceased members/retirees/survivors:
Virginia Duda (School)
Debra Ahearn (School)

On a motion made by Ms. Wright and seconded by Mr. Lyons, the Board voted unanimously (4-0) to approve the minutes of the regular meeting held on August 29, 2017. Mr. Sullivan abstained due to not being present at the September meeting.

The Board reviewed and approved the following warrants:
Board and staff payroll warrant totaling \$11,635.80
Pension payroll warrant totaling \$876,651.40
Accounts payable warrant totaling \$83,757.65

The Board reviewed the following reports:
July Trial Balance
Transaction journal from the de Burlo Group, Inc for August 2017
PRIT Statement for August 2017

The Board reviewed the following wire transfers for the current month:
\$760,000 from Peoples' United Bank To Florence Savings Bank
\$44,248.79 from PRIM to Peoples' United Bank (distribution)

The Board reviewed the treasurer's report on the Florence Bank account for August:
Bank statement: \$289,500.31
Outstanding disbursements: \$282,044.40
Adjusted bank balance: \$7,455.91
Outstanding receipts: \$20,798.29
Trial Balance end of month balance: \$28,254.20

The Board reviewed the following makeup/buyback requests:
None

The Board reviewed the following correspondence:

PERAC #28 Selection of fifth member and board employees

Regarding this memo, the Board briefly discussed the process for selection of the 5th member. PERAC is advising that *"The board's process should be documented in a written policy and followed every three years, regardless of whether the incumbent Fifth member is seeking reappointment."*

The administrator noted that since Mr. Sullivan will be up for reappointment in February it may be prudent to begin the procurement process at the next regular meeting.

James Quirk	RE: PERAC #28
PERAC #29	Vendor disclosures
PRIM	August update

Old Business

None

Other Business

On a motion made by Mr. Lyons and seconded by Ms. LaRose, the Board voted unanimously to approve travel costs for the fall MACRS conference.

Adjournment

On a motion made by Mr. Lyons and seconded by Mr. Sullivan, the Board voted unanimously to adjourn the meeting at 2:01.

The next regular meeting is scheduled for Thursday, October 26, 2017 at 1:30 p.m. in Council Chambers.

Respectfully Submitted,

Retirement Administrator

**THESE MINUTES WERE APPROVED BY THE RETIREMENT BOARD ON
10/26/2017**

APPROVED:

_____ **Joyce Karpinski, Chairperson**

_____ **Shirley LaRose**

_____ **Michael J Lyons**

_____ **Thomas Sullivan**

_____ **Susan Wright**